Innovation Village
Project Update

- Fundraising Efforts
  - Since March, three six-digit commitments have been secured
    - Our advancement team is analyzing how best to generate further support from these successes.
  - Intensive analysis of maximizing naming rights revenue
    - Most likely a competitive process for naming rights, with final BOT approval of any proposal.
    - Competitive Invitation to Negotiate process underway to explore cost-effective transfer of development rights to Innovation Village housing (up to 2400 beds)

- Project Development
  - Construction has begun on the new FAU Recreation and Wellness Center and the Marlene & Harold Forkas Alumni Center. These structures will form the “gateway” to Innovation Village on the north side of the Boca Raton campus.
  - The first phase of Innovation Village housing, a 600 bed apartment style structure, is currently in the design phase under the direction of a competitively procured architectural engineering firm.
  - A competitive selection process for architectural and engineering services on the stadium recently closed, and a selection committee is now evaluating the submissions.
Innovation Village Project Update

- Project Development (con’t)
  - A competitive selection process for a construction manager for the stadium is underway.
  - Discussions have begun with the City of Boca Raton to address Innovation Village impacts in the University’s campus master plan.

Innovation Village Project Update

- Next steps for stadium…
  - To meet goal of 2010 opening, funding plan must be finalized by Fall 2008
    - Should include “cash in hand” of at least $10,000,000 net present value
  - To meet this goal, throughout the summer we will continue to pursue
    - Philanthropy
    - Development Rights ITN
    - Potential naming rights partner